

BINGHAM, DANA & GOULD

150 FEDERAL STREET
BOSTON, MASSACHUSETTS 02110-1726

TEL 617 951 8000
FAX 617 951 8736

August 31, 1995

RECORDATION NO. 17281-1
SEP 5 1995 -2 05 PM
INTERSTATE COMMERCE COMMISSION

BY MESSENGER

Interstate Commerce Commission
Room 2303
12th Street and Constitution Avenue, N.W.
Washington, D.C. 20423

Attention: Documents for Recordation

Ladies and Gentlemen:

Enclosed for filing with the Commission pursuant to Section 11303(a) of Title 49 of the U.S. Code are two originally executed and notarized copies of the document described below.

This document is an amendment (the "Amendment") to a Security Agreement, dated as of April 10, 1991 (as amended, the "Security Agreement"), between Chicago & Illinois Midland Railway Company (the "Debtor") and The First National Bank of Boston (the "Secured Party"), covering the Debtor's rolling stock and all other properties and rights of the Debtor, whether now owned or hereafter acquired. This Amendment is a secondary document and amends the Security Agreement which is a primary document.

The names and addresses of the parties to the Amendment and the Security Agreement are as follows: the Debtor is Chicago & Illinois Midland Railway Company, whose chief executive office is located at 15th and North Grand Avenue East, Springfield, Illinois 62702; the Secured Party is The First National Bank of Boston, whose head office is located at 100 Federal Street, Boston, Massachusetts 02110.

This Amendment deletes certain locomotives sold by the Debtors from the collateral covered by the Security Agreement which was filed with the Commission on April 11, 1991 as document No. 17281.

RECEIVED
OFFICE OF THE
SECRETARY

LICENSING BRANCH

SEP 5 2 03 PM '95

BINGHAM, DANA & GOULD

Interstate Commerce Commission
August 31, 1995
Page 2

A short summary of the document to appear in the index is as follows:

"Amendment dated as of August 30, 1995 amending a Security Agreement, dated as of April 10, 1991 and recorded as document No. 17281, between Chicago & Illinois Midland Railway Company, as the debtor and The First National Bank of Boston, as the secured party, deleting certain locomotives sold by the Debtor from the collateral covered by the Security Agreement."

Also enclosed is a check in the amount of twenty-one dollars payable to the Interstate Commerce Commission, to cover the recording fee prescribed by the Commission in its rules and regulations.

Please acknowledge receipt of this document at your earliest convenience by returning to the undersigned the enclosed copy of this letter together with a copy of the Amendment as filed.

If you have any questions with respect to the enclosed, please call the undersigned collect at 617-951-8399.

Sincerely,


Melissa R. Sarke

Enclosure



Interstate Commerce Commission
Washington, D.C. 20423-0001

9/5/95

Office Of The Secretary

Melissa R. Sarke
Bingham, Dana & Gould
150 Federal Street
Boston, Massachusetts 02110-1726

Dear Madam:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303 on 9/5/95 at 2:05PM, and assigned recordation number(s). 17281-D.

Sincerely yours,

Vernon A. Williams
Secretary

Enclosure(s)

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\$ 21.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature

RECORDATION NO. 17281-D FILED 1425

AMENDMENT NO. 2

SEP 5 1995 -2 05 PM

INTERSTATE COMMERCE COMMISSION

to the

SECURITY AGREEMENT

Dated as of April 10, 1991

This **AGREEMENT OF AMENDMENT**, dated as of August 30, 1995 is by and between **CHICAGO & ILLINOIS MIDLAND RAILWAY COMPANY** (the "Borrower"), an Illinois corporation, and **THE FIRST NATIONAL BANK OF BOSTON**, a national banking association (the "Bank") as parties to that certain Revolving Credit Agreement, dated as of April 10, 1991 as the same may be amended, restated, modified or supplemented from time to time (such agreement, as in effect from time to time, the "Credit Agreement").

WHEREAS, the Borrower and the Bank are parties to a certain Security Agreement dated as of April 10, 1991 (as amended and in effect from time to time, the "Security Agreement"); and

WHEREAS, the Borrower and the Bank wish to delete certain newly sold Rolling Stock from the security interest created by the Security Agreement, and in connection therewith to make certain amendments to the Security Agreement, and to reaffirm the Security Agreement's effectiveness upon such amendment;

NOW, THEREFORE, in consideration of the foregoing premises, the parties hereby agree as follows:

1. Definitions. Capitalized terms used herein without definition that are defined in the Security Agreement shall have the same meanings herein as in the Security Agreement.

2. Amendment of Security Agreement. Schedule 4(b) to the Security Agreement, which lists all Rolling Stock of the Borrower, is hereby amended by deleting therefrom the locomotives listed on Schedule 4(b) attached hereto.

3. Reaffirmation of Security Agreement. Except as specifically amended by the Agreement of Amendment, the Security Agreement shall remain in full force and effect, and the Borrower reaffirms the continued validity of this Security Agreement as amended on the date hereof.

4. Effectiveness. This Agreement of Amendment shall become effective as of the date hereof upon execution and delivery hereof by each of the Borrower and the Bank.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement of Amendment to be executed as an instrument under seal by their duly authorized officers as of the date first set forth above.

**CHICAGO & ILLINOIS MIDLAND
RAILWAY COMPANY**

By: B. Swan
Title: Ex. V. & C. Co.

**THE FIRST NATIONAL BANK
OF BOSTON**

By: _____
Title: _____

4. Effectiveness. This Agreement of Amendment shall become effective as of the date hereof upon execution and delivery hereof by each of the Borrower and the Bank.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement of Amendment to be executed as an instrument under seal by their duly authorized officers as of the date first set forth above.

**CHICAGO & ILLINOIS MIDLAND
RAILWAY COMPANY**

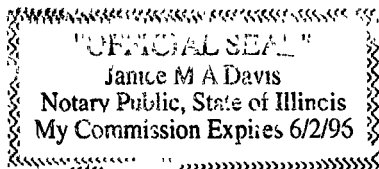
By: _____
Title:

**THE FIRST NATIONAL BANK
OF BOSTON**

By: Allen Spudis
Title: Vice President

State/~~Commonwealth~~ of Illinois)
) ss.
County of Sangamon)

On this 30th day of August, 1995, before me personally appeared Raguel Swan, to me personally known, who, being by me duly sworn, says that [s]he is Exec VP & CFO of Chicago & Illinois Midland Railway Company, and that the said instrument was signed on behalf of said corporation by authority of its Board of Directors, and [s]he acknowledges that the execution of the foregoing instrument was the free act and deed of said corporation.



Janice M. A. Davis
Notary Public
My commission expires: 6/2/96

Commonwealth of Massachusetts)
) ss.
County of Suffolk)

On this ___ day of _____, 199_, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that [s]he is _____ of The First National Bank of Boston, and that [s]he is duly authorized to sign the foregoing instrument on behalf of said banking association, and [s]he acknowledges that the execution of the foregoing instrument was the free act and deed of said banking association.

Notary Public
My commission expires:

State/Commonwealth of)
) ss.
County of)

On this ___ day of _____, 199_, before me personally appeared _____, to me personally known, who, being by me duly sworn, says that [s]he is _____ of Chicago & Illinois Midland Railway Company, and that the said instrument was signed on behalf of said corporation by authority of its Board of Directors, and [s]he acknowledges that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

My commission expires:

Commonwealth of Massachusetts)
) ss.
County of Suffolk)

On this 30th day of August, 1992, before me personally appeared Alicia Szendiuch, to me personally known, who, being by me duly sworn, says that [s]he is a Vice President of The First National Bank of Boston, and that [s]he is duly authorized to sign the foregoing instrument on behalf of said banking association, and [s]he acknowledges that the execution of the foregoing instrument was the free act and deed of said banking association.


Notary Public

My commission expires:


ELIZABETH T. KELSEN
NOTARY PUBLIC
My Commission Expires October 12, 2001

SCHEDULE 4b

Unit Numbers:

1. CIM 5515
2. CIM 5519
3. CIM 5560
4. CIM 5590
5. CIM 5607
6. CIM 5608
7. CIM 5620
8. CIM 5626
9. CIM 5629
10. CIM 5644
11. CIM 5662
12. CIM 5711
13. CIM 5718
14. CIM 5724
15. CIM 5728
16. CIM 5733
17. CIM 5734
18. CIM 5738
19. CIM 5742
20. CIM 5743
21. CIM 5745
22. CIM 5751
23. CIM 5775
24. CIM 5777
25. CIM 5784
26. CIM 5794
27. CIM 5800
28. CIM ~~5841~~ 5641
29. CIM 5682

B. Just

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| CIM | 5648 | CIM | 5505 |
| CIM | 5650 | CIM | 5507 |
| CIM | 5653 | CIM | 5509 |
| CIM | 5655 | CIM | 5510 |
| CIM | 5657 | CIM | 5516 |
| CIM | 5658 | CIM | 5517 |
| CIM | 5661 | CIM | 5518 |
| CIM | 5666 | CIM | 5523 |
| CIM | 5668 | CIM | 5526 |
| CIM | 5669 | CIM | 5527 |
| CIM | 5673 | CIM | 5532 |
| CIM | 5676 | CIM | 5533 |
| CIM | 5680 | CIM | 5540 |
| CIM | 5681 | CIM | 5541 |
| CIM | 5686 | CIM | 5544 |
| CIM | 5694 | CIM | 5549 |
| CIM | 5697 | CIM | 5550 |
| CIM | 5698 | CIM | 5552 |
| CIM | 5699 | CIM | 5555 |
| CIM | 5700 | CIM | 5556 |
| CIM | 5701 | CIM | 5557 |
| CIM | 5702 | CIM | 5559 |
| CIM | 5705 | CIM | 5561 |
| CIM | 5706 | CIM | 5568 |
| CIM | 5707 | CIM | 5570 |
| CIM | 5708 | CIM | 5572 |
| CIM | 5716 | CIM | 5575 |
| CIM | 5717 | CIM | 5578 |
| CIM | 5719 | CIM | 5580 |
| CIM | 5726 | CIM | 5581 |
| CIM | 5735 | CIM | 5582 |
| CIM | 5736 | CIM | 5583 |
| CIM | 5737 | CIM | 5584 |
| CIM | 5739 | CIM | 5586 |
| CIM | 5749 | CIM | 5589 |
| CIM | 5750 | CIM | 5593 |
| CIM | 5754 | CIM | 5594 |
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| CIM | 5761 | CIM | 5601 |
| CIM | 5762 | CIM | 5604 |
| CIM | 5763 | CIM | 5609 |
| CIM | 5764 | CIM | 5610 |
| CIM | 5766 | CIM | 5612 |
| CIM | 5770 | CIM | 5615 |
| CIM | 5774 | CIM | 5618 |
| CIM | 5780 | CIM | 5625 |

Schedule 4b, cont.

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|-----|------|-----|------|
| CIM | 5781 | CIM | 5627 |
| CIM | 5782 | CIM | 5633 |
| CIM | 5783 | CIM | 5634 |
| CIM | 5786 | CIM | 5637 |
| CIM | 5791 | CIM | 5638 |
| CIM | 5795 | CIM | 5639 |
| CIM | 5798 | CIM | 5642 |
| CIM | 5504 | CIM | 5646 |